



Post Office Box 207 • Shelby, NC 28151-0207

November 6, 2019

Joint Legislative Committee on Local Government
North Carolina General Assembly
Legislative Building
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Committee Assistant

Fiscal Research Division
North Carolina General Assembly
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925

Re: Financing the Purchase of Norfolk Southern Railway Corridor by the City of
Shelby, North Carolina

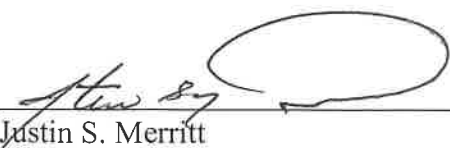
Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the City of Shelby, North Carolina (the "City") hereby notifies you of its intent to issue installment contract debt (the "loan") pursuant to Chapter 160A-20 of the General Statute of North Carolina, to finance the cost of constructing a multi-purpose recreation complex (the "Project"). The City anticipates that the debt will be issued in a principal amount of approximately \$5,500,000.

The City anticipates that the North Carolina Local Government Commission will consider approval of the issuance of the debt at its meeting scheduled for December 3, 2019.

If you have any questions or require any additional information relating to the Project or the proposed installment contract, please contact me at (704)-484-6834.

CITY OF SHELBY, NORTH CAROLINA

By: 
Justin S. Merritt
Asst. City Manager/Dir. Of Finance

cc: Darrus Cofield, Local Government Commission